

Federal Accounting Standards Advisory Board

Meeting Agenda

441 G St. NW - Room 7C13

October 5 - 6, 2005

Note: Times are tentative. The Board may alter start times during the day. An update on our progress is available from Marian Nicholson by calling 202 512-7350 after 12:30 on Wednesday.

WEDNESDAY, OCTOBER 5, 2005

9:00 – 9:10 Administrative Matters and Recent Events/News Discussion

- ❖ Current events discussion

9:10 – 10:00 Objectives (Tab A)

- ❖ To discuss the plan and participant materials for the Roundtables on the remaining two objectives of federal financial reporting – Stewardship and Systems and Control.

10:00 – 12:00 Elements (Tab B)

- ❖ To review a revised draft exposure document.

12:00 – 12:45 LUNCHEON

12:45 – 3:00 Social Insurance (Tab C)

- ❖ To discuss the alternatives for display, disclosure, and RSI. Also, to discuss an issue raised in August regarding whether the obligating event for social insurance is solely meeting the 40 quarters condition; or is work in covered employment after 40 quarters an obligating event(s) rather than solely a measurement consideration.

3:00 – 4:00 Invitation to Comment on the Technical Agenda (Tab D)

- ❖ To review comments and make tentative decisions on the project rankings.

4:00 – 5:30 Steering Committee Meeting (Closed Session)

- ❖ An Appointments Panel meeting is scheduled.

THURSDAY, OCTOBER 6, 2005

9:00 – 10:30 Research into the Application of the Liability Definition (Tab E)

- ❖ To solicit member input on a first draft of possible classes of liabilities.

10:30 – 12:00 Fiduciary Activities (Tab F)

- ❖ To review responses to the Fiduciary Activities Exposure Draft and consider recommended revisions.

12:00 – 12:45 LUNCHEON

12:45 – 1:15 Implementing SFFAC 4 for the CFR (Tab G)¹

- ❖ To review of a pre-ballot draft exposure draft. (Note this topic may be cancelled based on member input prior to the meeting.)

1:15 – 2:15 Natural Resources (Tab H)

- ❖ To review the valuation approach for natural resources.

2:15 – 2:45 Update on IASB Lease Project (Tab I)

- ❖ To discuss the IASB progress on the new approach to lease accounting.

2:45 – 4:00 Steering Committee Meetings (Tab J)

- ❖ To approve the FY2007 budget.
- ❖ Closed session for personnel matters.

¹ If held - this session may be advanced to the morning time permitting.